

Insurance Company COIN-Qualifying Investments

Detail Report of Investments by Year, 1997-2004*

Year Invested: 2004

COIN Bulletin#	Company Name	NAIC Schedule/Investment Type	Dollar Amount
22	Pacific Life Insurance Company	D - Long Term CDs	\$100,000
22	California State Automobile Association Inter-Insurance Bureau	E - Short Term CDs	\$100,000
22	Springfield Insurance Company	E - Short Term CDs	\$100,000
22	United Capital Title Ins. Co.	E - Short Term CDs	\$100,000
22	Interinsurance Exchange Of The Automobile Club	E - Short Term CDs	\$100,000
22	Primerica Life Insurance Company	E - Short Term CDs	\$100,000
22	Interinsurance Exchange Of The Automobile Club	E - Short Term CDs	\$100,000
22	National American Insurance Company Of California	E - Short Term CDs	\$50,000
22	Greenwich Insurance Company	E - Short Term CDs	\$100,000
22	XL Reinsurance America Inc.	E - Short Term CDs	\$100,000
22	California State Automobile Association Inter-Insurance Bureau	E - Short Term CDs	\$100,000
22	Interinsurance Exchange Of The Automobile Club	E - Short Term CDs	\$100,000
27	California State Automobile Association Inter-Insurance Bureau	D - Bonds	\$1,947,372
27	California State Automobile Association Inter-Insurance Bureau	D - Bonds	\$1,378,819
27	California State Automobile Association Inter-Insurance Bureau	D - Bonds	\$1,811,033
27	Everest National Insurance Company	D - Bonds	\$1,182,610
33	Northwestern Mutual Life Insurance Company (The)	D - Bonds	\$1,296,454
33	Northwestern Mutual Life Insurance Company (The)	D - Bonds	\$4,893,975
33	AXA Equitable Life Insurance Company	D - Bonds	\$2,213,000
33	Northwestern Mutual Life Insurance Company (The)	D - Bonds	\$1,005,921
33	California State Automobile Association Inter-Insurance Bureau	D - Bonds	\$927,459
33	Northwestern Mutual Life Insurance Company (The)	D - Bonds	\$3,653,468
33	Northwestern Mutual Life Insurance Company (The)	D - Bonds	\$2,548,498
33	Federated Mutual Insurance Company	D - Bonds	\$3,549,746
33	Federated Mutual Insurance Company	D - Bonds	\$1,911,548
34A	Mid-State Mutual Insurance Company	D - Long Term CDs	\$100,000
34A	Zenith Insurance Company	D - Stocks	\$255,005
47	Northwestern Mutual Life Insurance Company (The)	BA - Other	\$24,000,000
53	Interinsurance Exchange Of The Automobile Club	BA - Other	\$375,525
53	Interinsurance Exchange Of The Automobile Club	BA - Other	\$1,400,888
55	Pacific Life Insurance Company	D - Bonds	\$5,974,806
55	State Farm Mutual Automobile Insurance Company	D - Bonds	\$5,974,806
55	Farmers Insurance Exchange	D - Bonds	\$5,974,806
55	Safeco Insurance Company Of America	D - Bonds	\$5,120,784
55	Teachers Insurance And Annuity Association Of America	D - Bonds	\$5,974,806
55	Nationwide Mutual Insurance Company	D - Bonds	\$5,974,806
55	Allstate Insurance Company	D - Bonds	\$5,974,806
55	21st Century Insurance Company	D - Bonds	\$5,120,784
99D	Life Investors Insurance Company Of America	BA - LIHTC	\$20,683,029
99D	Life Investors Insurance Company Of America	BA - LIHTC	\$10,500,467
99D	Life Investors Insurance Company Of America	BA - LIHTC	\$4,119,347
99D	Life Investors Insurance Company Of America	BA - LIHTC	\$4,137,312
99D	Life Investors Insurance Company Of America	BA - LIHTC	\$11,603,467
99D	Monumental Life Insurance Company	BA - LIHTC	\$7,207,900
99D	Monumental Life Insurance Company	BA - LIHTC	\$1,773,134
Summary for 2004: 45 investments			\$161,716,377

Year Invested: 2003

COIN Bulletin#	Company Name	NAIC Schedule/Investment Type	Dollar Amount
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Detail Report of Investments by Year, 1997-2004*

01	California Casualty Indemnity Exchange (The)	D - Bonds	\$750,000
11	Metropolitan Life Insurance Company	D - Bonds	\$1,508,425
11	Prudential Insurance Company Of America (The)	D - Bonds	\$1,874,218
11	AXA Equitable Life Insurance Company	D - Bonds	\$754,213
11	AXA Equitable Life Insurance Company	D - Bonds	\$373,335
22	Dentists Insurance Company (The)	D - Long Term CDs	\$100,000
22	Prudential Insurance Company Of America (The)	D - Long Term CDs	\$102,473
22	Springfield Insurance Company	D - Long Term CDs	\$100,000
22	Interinsurance Exchange Of The Automobile Club	D - Long Term CDs	\$100,000
22	Interinsurance Exchange Of The Automobile Club	D - Long Term CDs	\$100,000
22	United Capital Title Ins. Co.	D - Long Term CDs	\$100,000
22	XL Reinsurance America Inc.	D - Long Term CDs	\$100,000
22	Fidelity Investments Life Insurance Company	D - Long Term CDs	\$100,000
22	Greenwich Insurance Company	D - Long Term CDs	\$100,000
22	National American Insurance Company Of California	D - Long Term CDs	\$50,000
22	National American Insurance Company Of California	D - Long Term CDs	\$50,000
22	Interinsurance Exchange Of The Automobile Club	D - Long Term CDs	\$100,000
22	Unigard Indemnity Company	E - Short Term CDs	\$100,000
22	California State Automobile Association Inter-Insurance Bureau	E - Short Term CDs	\$100,000
22	Sutter Insurance Company	E - Short Term CDs	\$100,000
22	California State Automobile Association Inter-Insurance Bureau	E - Short Term CDs	\$100,000
22	Unigard Indemnity Company	E - Short Term CDs	\$100,203
22	Unigard Insurance Company	E - Short Term CDs	\$106,060
22	Unigard Insurance Company	E - Short Term CDs	\$104,805
22	Unigard Insurance Company	E - Short Term CDs	\$103,759
27	California State Automobile Association Inter-Insurance Bureau	D - Bonds	\$782,300
27	State Compensation Insurance Fund	D - Bonds	\$28,635,357
33	Federated Mutual Insurance Company	D - Bonds	\$7,365,804
33	Hartford Life Insurance Company	D - Bonds	\$11,286,240
33	Federated Mutual Insurance Company	D - Bonds	\$3,016,265
33	American Family Life Assurance Company Of Columbus	D - Bonds	\$2,227,401
33	Lincoln National Life Insurance Company (The)	D - Bonds	\$4,600,000
34A	First Colony Life Insurance Company	BA - Other	\$204,512
34A	General Electric Capital Assurance Company	BA - Other	\$370,488
36D	PMI Mortgage Insurance Co.	BA - Other	\$42,861
36D	Allstate Insurance Company	BA - Other	\$150,003
36D	State Farm Mutual Automobile Insurance Company	BA - Other	\$150,003
36D	Nationwide Mutual Insurance Company	BA - Other	\$64,291
36D	Pacific Life Insurance Company	BA - Other	\$150,003
36D	First Colony Life Insurance Company	BA - Other	\$8,571
36D	Teachers Insurance And Annuity Association Of America	BA - Other	\$150,003
36D	Safeco Insurance Company Of America	BA - Other	\$128,562
36D	21st Century Insurance Company	BA - Other	\$128,562
36D	General Electric Capital Assurance Company	BA - Other	\$77,141
36D	Farmers Insurance Exchange	BA - Other	\$150,003
44	PMI Mortgage Insurance Co.	BA - Other	\$5,000,000
44	California State Automobile Association Inter-Insurance Bureau	BA - Other	\$1,000,000
44	Mercury Insurance Company	BA - Other	\$5,000,000
44	Pacific Life Insurance Company	BA - Other	\$1,000,000
99A	Northwestern Mutual Life Insurance Company (The)	BA - LIHTC	\$1,210,000
99A	Northwestern Mutual Life Insurance Company (The)	BA - LIHTC	\$1,080,000
99A	Northwestern Mutual Life Insurance Company (The)	BA - LIHTC	\$1,450,000
99A	Northwestern Mutual Life Insurance Company (The)	BA - LIHTC	\$2,350,000
99A	Metropolitan Life Insurance Company	D - Bonds	\$700,000
99A	Metropolitan Life Insurance Company	D - Bonds	\$700,000
99A	Metropolitan Life Insurance Company	D - Bonds	\$1,075,900
99A	Metropolitan Life Insurance Company	D - Bonds	\$700,000

Detail Report of Investments by Year, 1997-2004*

99A	Metropolitan Life Insurance Company	D - Bonds	\$393,400
99A	Metropolitan Life Insurance Company	D - Bonds	\$700,000
99A	Metropolitan Life Insurance Company	D - Bonds	\$508,900
99D	United Of Omaha Life Insurance Company	B - Mortgages-Comm	\$291,610
99D	United Of Omaha Life Insurance Company	B - Mortgages-Comm	\$551,250
99D	United Of Omaha Life Insurance Company	B - Mortgages-Comm	\$730,545
99D	United Of Omaha Life Insurance Company	B - Mortgages-Comm	\$317,779
99D	United Of Omaha Life Insurance Company	B - Mortgages-Comm	\$1,532,910
99D	United Of Omaha Life Insurance Company	B - Mortgages-Comm	\$842,227
99D	United Of Omaha Life Insurance Company	B - Mortgages-Comm	\$831,250
99D	United Of Omaha Life Insurance Company	B - Mortgages-Comm	\$450,048
99D	United Of Omaha Life Insurance Company	B - Mortgages-Comm	\$465,500
99D	United Of Omaha Life Insurance Company	B - Mortgages-Comm	\$388,078
99D	United Of Omaha Life Insurance Company	B - Mortgages-Comm	\$438,080
99D	United Of Omaha Life Insurance Company	B - Mortgages-Comm	\$681,646
99D	United Of Omaha Life Insurance Company	B - Mortgages-Comm	\$381,533
99D	United Of Omaha Life Insurance Company	B - Mortgages-Comm	\$574,070
99D	United Of Omaha Life Insurance Company	B - Mortgages-Comm	\$259,346
99D	United Of Omaha Life Insurance Company	B - Mortgages-Comm	\$344,862
99D	United Of Omaha Life Insurance Company	B - Mortgages-Comm	\$735,000
99D	United Of Omaha Life Insurance Company	B - Mortgages-Comm	\$342,340
99D	United Of Omaha Life Insurance Company	B - Mortgages-Comm	\$331,240
99D	United Of Omaha Life Insurance Company	B - Mortgages-Comm	\$486,621
99D	United Of Omaha Life Insurance Company	B - Mortgages-Comm	\$415,606
99D	United Of Omaha Life Insurance Company	B - Mortgages-Comm	\$389,113
99D	United Of Omaha Life Insurance Company	B - Mortgages-Comm	\$631,623
99D	United Of Omaha Life Insurance Company	B - Mortgages-Comm	\$252,000
99D	United Of Omaha Life Insurance Company	B - Mortgages-Comm	\$375,999
99D	United Of Omaha Life Insurance Company	B - Mortgages-Comm	\$290,352
99D	United Of Omaha Life Insurance Company	B - Mortgages-Comm	\$360,151
99D	United Of Omaha Life Insurance Company	B - Mortgages-Comm	\$455,681
99D	United Of Omaha Life Insurance Company	B - Mortgages-Comm	\$255,464
99D	United Of Omaha Life Insurance Company	B - Mortgages-Comm	\$602,513
99D	United Of Omaha Life Insurance Company	B - Mortgages-Comm	\$253,555
99D	United Of Omaha Life Insurance Company	B - Mortgages-Comm	\$267,966
99D	United Of Omaha Life Insurance Company	B - Mortgages-Comm	\$1,336,500
99D	United Of Omaha Life Insurance Company	B - Mortgages-Comm	\$972,285
99D	United Of Omaha Life Insurance Company	B - Mortgages-Comm	\$804,991
99D	United Of Omaha Life Insurance Company	B - Mortgages-Comm	\$1,113,619
99D	United Of Omaha Life Insurance Company	B - Mortgages-Comm	\$677,978
99D	Peoples Benefit Life Insurance Company	BA - LIHTC	\$7,863,900
99D	Peoples Benefit Life Insurance Company	BA - LIHTC	\$4,086,707
99D	Transamerica Occidental Life Insurance Company	BA - LIHTC	\$7,767,015

Summary for 2003: 100 investments

\$129,883,011

Year Invested: 2002

COIN Bulletin#	Company Name	NAIC Schedule/Investment Type	Dollar Amount
11	AXA Equitable Life Insurance Company	D - Bonds	\$87,912
11	Metropolitan Life Insurance Company	D - Bonds	\$117,216
11	Metropolitan Life Insurance Company	D - Bonds	\$35,165
11	Prudential Insurance Company Of America (The)	D - Bonds	\$145,114
11	AXA Equitable Life Insurance Company	D - Bonds	\$58,608
22	State Farm General Insurance Company	D - Long Term CDs	\$100,000
22	State Farm Fire And Casualty Company	D - Long Term CDs	\$100,000
22	National American Insurance Company Of California	D - Long Term CDs	\$50,000
22	National American Insurance Company Of California	D - Long Term CDs	\$50,000

Detail Report of Investments by Year, 1997-2004*

22	Danielson Insurance Company	D - Long Term CDs	\$50,000
22	Danielson National Insurance Company	D - Long Term CDs	\$50,000
22	State Farm Mutual Automobile Insurance Company	D - Long Term CDs	\$100,000
22	California Fair Plan	D - Long Term CDs	\$100,000
22	Financial Pacific Insurance Company	D - Long Term CDs	\$100,000
22	Great American Insurance Company	D - Long Term CDs	\$100,000
22	Zurich American Insurance Company	D - Long Term CDs	\$100,000
22	Oregon Mutual Insurance Company	D - Long Term CDs	\$100,000
22	Zurich American Insurance Company	D - Long Term CDs	\$100,000
22	Zurich American Insurance Company	D - Long Term CDs	\$100,000
22	Standard Fire Insurance Company (The)	D - Long Term CDs	\$100,000
22	AIG Sunamerica Life Assurance Company	D - Long Term CDs	\$100,000
22	Primerica Life Insurance Company	D - Long Term CDs	\$100,000
22	Loyal American Life Insurance Company	D - Long Term CDs	\$100,000
22	State Farm Life Insurance Company	D - Long Term CDs	\$100,000
22	Sunamerica Life Insurance Company	D - Long Term CDs	\$100,000
22	United Teacher Associates Insurance Company	D - Long Term CDs	\$100,000
22	Federal Life Insurance Company (Mutual)	D - Long Term CDs	\$100,000
22	American Guarantee And Liability Insurance Company	D - Long Term CDs	\$100,000
22	Aurora National Life Assurance Company	D - Long Term CDs	\$100,000
22	Springfield Insurance Company	D - Long Term CDs	\$100,000
22	Financial Pacific Insurance Company	D - Long Term CDs	\$100,000
22	Annuity Investors Life Insurance Company	D - Long Term CDs	\$100,000
22	Pacific Life Insurance Company	D - Long Term CDs	\$100,000
22	Unigard Insurance Company	E - Short Term CDs	\$102,832
22	Unigard Indemnity Company	E - Short Term CDs	\$100,000
22	Unigard Indemnity Company	E - Short Term CDs	\$100,000
22	Unigard Insurance Company	E - Short Term CDs	\$102,269
22	Unigard Insurance Company	E - Short Term CDs	\$103,552
22	Unigard Indemnity Company	E - Short Term CDs	\$100,301
27	State Compensation Insurance Fund	D - Bonds	\$23,925,018
27	California State Automobile Association Inter-Insurance Bureau	D - Bonds	\$838,595
27	New York Life Insurance Company	D - Bonds	\$10,000,000
33	Charter Indemnity Company	D - Bonds	\$1,000,000
33	United Casualty Insurance Company Of America	D - Bonds	\$1,000,000
33	Security National Insurance Company	D - Bonds	\$1,000,000
33	Wawanesa Mutual Insurance Company (The)	D - Bonds	\$1,001,533
33	State Farm Life Insurance Company	D - Bonds	\$3,873,268
33	Federated Mutual Insurance Company	D - Bonds	\$10,000,000
33	Zenith Insurance Company	D - Bonds	\$500,000
33	Financial Indemnity Company	D - Bonds	\$1,000,000
33	Doctors' Company, An Interinsurance Exchange (The)	D - Bonds	\$990,937
33	State Farm General Insurance Company	D - Bonds	\$2,000,000
33	State Farm Fire And Casualty Company	D - Bonds	\$1,000,000
33	State Farm Mutual Automobile Insurance Company	D - Bonds	\$9,000,000
33	Valley Insurance Company	D - Bonds	\$1,000,000
33	United Insurance Company Of America	D - Bonds	\$2,000,000
33	Unitrin Direct Insurance Company	D - Bonds	\$1,000,000
33	Trinity Universal Insurance Company	D - Bonds	\$2,000,000
33	AXA Equitable Life Insurance Company	D - Bonds	\$2,000,000
33	Unitrin Direct Property & Casualty Company	D - Bonds	\$1,000,000
33	First Penn-Pacific Life Insurance Company	D - Bonds	\$5,000,000
33	Kemper Independence Insurance Company	D - Bonds	\$1,000,000
33	Northwestern Mutual Life Insurance Company (The)	D - Bonds	\$5,000,000
33	First Penn-Pacific Life Insurance Company	D - Bonds	\$2,000,000
34A	Metropolitan Life Insurance Company	BA - Other	\$1,000,000
34A	Metropolitan Life Insurance Company	BA - Other	\$1,000,000

Detail Report of Investments by Year, 1997-2004*

36D	Pacific Life Insurance Company	BA - Other	\$164,304
36D	Safeco Insurance Company Of America	BA - Other	\$140,820
36D	Nationwide Mutual Insurance Company	BA - Other	\$164,304
36D	21st Century Insurance Company	BA - Other	\$140,820
36D	Allstate Insurance Company	BA - Other	\$164,304
36D	Farmers Insurance Exchange	BA - Other	\$164,304
36D	State Farm Mutual Automobile Insurance Company	BA - Other	\$164,304
41	Pacific Life Insurance Company	BA - Other	\$3,000,000
41	Mercury Insurance Company	BA - Other	\$5,000,000
41	California State Automobile Association Inter-Insurance Bureau	BA - Other	\$3,000,000
43	California State Automobile Association Inter-Insurance Bureau	BA - Other	\$2,000,000
99A	Northwestern Mutual Life Insurance Company (The)	BA - LIHTC	\$2,260,000
99A	New York Life Insurance Company	BA - LIHTC	\$1,700,000
99A	Northwestern Mutual Life Insurance Company (The)	BA - LIHTC	\$230,000
99A	Northwestern Mutual Life Insurance Company (The)	BA - LIHTC	\$1,470,000
99A	Northwestern Mutual Life Insurance Company (The)	BA - LIHTC	\$2,850,000
99A	New York Life Insurance Company	BA - LIHTC	\$200,000
99A	Northwestern Mutual Life Insurance Company (The)	BA - LIHTC	\$1,030,000
99A	New York Life Insurance Company	BA - LIHTC	\$1,000,000
99A	Metropolitan Life Insurance Company	D - Bonds	\$226,800
99A	Interinsurance Exchange Of The Automobile Club	D - Bonds	\$1,000,000
99A	Metropolitan Life Insurance Company	D - Bonds	\$428,400
99A	Metropolitan Life Insurance Company	D - Bonds	\$308,000
99B	Nationwide Life Insurance Company	B - Mortgages-Comm	\$17,000,000
99B	Standard Insurance Company	B - Mortgages-Comm	\$615,000
99B	AXA Equitable Life Insurance Company	BA - LIHTC	\$52,740
99B	John Hancock Variable Life Insurance Company	BA - LIHTC	\$208,970
99B	John Hancock Variable Life Insurance Company	BA - LIHTC	\$448,136
99B	Nationwide Life Insurance Company	BA - LIHTC	\$1,885,000
99B	John Hancock Life Insurance Company	BA - LIHTC	\$15,328,027
99B	John Hancock Life Insurance Company	BA - LIHTC	\$6,371,891
99B	Investors Partner Life Insurance Company	BA - LIHTC	\$77,473
99B	John Hancock Variable Life Insurance Company	BA - LIHTC	\$1,078,022
99B	Investors Partner Life Insurance Company	BA - LIHTC	\$32,205
99B	Nationwide Indemnity Co.	BA - LIHTC	\$1,885,000
99B	Investors Partner Life Insurance Company	BA - LIHTC	\$15,018
99B	John Hancock Life Insurance Company	BA - LIHTC	\$2,971,267
99D	United Of Omaha Life Insurance Company	B - Mortgages-Comm	\$644,175
99D	United Of Omaha Life Insurance Company	B - Mortgages-Comm	\$679,085
99D	United Of Omaha Life Insurance Company	B - Mortgages-Comm	\$301,201
99D	United Of Omaha Life Insurance Company	B - Mortgages-Comm	\$530,549
99D	United Of Omaha Life Insurance Company	B - Mortgages-Comm	\$937,423
99D	United Of Omaha Life Insurance Company	B - Mortgages-Comm	\$249,013
Summary for 2002: 109 investments			<u>\$172,898,875</u>

Year Invested: 2001

COIN Bulletin#	Company Name	NAIC Schedule/Investment Type	Dollar Amount
11	Prudential Insurance Company Of America (The)	D - Bonds	\$238,037
11	AXA Equitable Life Insurance Company	D - Bonds	\$85,013
22	United Capital Title Ins. Co.	D - Long Term CDs	\$100,000
22	United Capital Title Ins. Co.	D - Long Term CDs	\$100,000
22	Aurora National Life Assurance Company	D - Long Term CDs	\$100,000
22	United Heritage Life Insurance Company	D - Long Term CDs	\$50,000
22	State Farm Life Insurance Company	D - Long Term CDs	\$100,000
22	State Farm Life Insurance Company	D - Long Term CDs	\$100,000
22	State Farm Life Insurance Company	D - Long Term CDs	\$100,000

Detail Report of Investments by Year, 1997-2004*

22	State Farm Life Insurance Company	D - Long Term CDs	\$100,000
22	Oregon Mutual Insurance Company	D - Long Term CDs	\$100,000
22	Sutter Insurance Company	D - Long Term CDs	\$100,000
22	Financial Pacific Insurance Company	D - Long Term CDs	\$100,000
22	CNA Casualty Of California	D - Long Term CDs	\$99,008
22	Unigard Insurance Company	E - Short Term CDs	\$100,000
22	Unigard Indemnity Company	E - Short Term CDs	\$100,000
22	Unigard Indemnity Company	E - Short Term CDs	\$100,000
22	Unigard Insurance Company	E - Short Term CDs	\$100,000
22	Unigard Indemnity Company	E - Short Term CDs	\$100,000
22	Unigard Insurance Company	E - Short Term CDs	\$100,000
27	Stewart Title Guaranty Company	D - Bonds	\$1,400,000
27	State Compensation Insurance Fund	D - Bonds	\$19,698,715
31	PMI Mortgage Insurance Co.	BA - LIHTC	\$7,400,000
34A	Nationwide Mutual Insurance Company	BA - Other	\$402,466
34A	State Farm Mutual Automobile Insurance Company	BA - Other	\$171,361
34A	Civil Service Employees Insurance Company	D - Long Term CDs	\$50,000
34A	CSE Safeguard Insurance Company	D - Long Term CDs	\$50,000
36B	Teachers Insurance And Annuity Association Of America	D - Bonds	\$7,525,044
36B	State Farm Mutual Automobile Insurance Company	D - Bonds	\$7,525,044
36B	Farmers Insurance Exchange	D - Bonds	\$7,525,044
36B	Safeco Insurance Company Of America	D - Bonds	\$6,449,835
36B	Pacific Life Insurance Company	D - Bonds	\$7,525,044
36B	21st Century Insurance Company	D - Bonds	\$6,449,835
36B	Nationwide Mutual Insurance Company	D - Bonds	\$7,525,044
36B	Allstate Insurance Company	D - Bonds	\$7,525,044
36B	PMI Mortgage Insurance Co.	D - Bonds	\$2,150,063
36C	21st Century Insurance Company	BA - Other	\$53,570
36C	Safeco Insurance Company Of America	BA - Other	\$53,570
36C	State Farm Mutual Automobile Insurance Company	BA - Other	\$62,500
36C	PMI Mortgage Insurance Co.	BA - Other	\$17,858
36C	Allstate Insurance Company	BA - Other	\$62,500
36C	Pacific Life Insurance Company	BA - Other	\$62,500
36C	Farmers Insurance Exchange	BA - Other	\$62,500
36C	Teachers Insurance And Annuity Association Of America	BA - Other	\$62,500
36C	Nationwide Mutual Insurance Company	BA - Other	\$62,500
36D	Nationwide Mutual Insurance Company	BA - Other	\$35,358
36D	Teachers Insurance And Annuity Association Of America	BA - Other	\$35,358
36D	Safeco Insurance Company Of America	BA - Other	\$30,268
36D	21st Century Insurance Company	BA - Other	\$30,268
36D	PMI Mortgage Insurance Co.	BA - Other	\$10,183
36D	Allstate Insurance Company	BA - Other	\$35,358
36D	State Farm Mutual Automobile Insurance Company	BA - Other	\$35,358
36D	Farmers Insurance Exchange	BA - Other	\$35,358
36D	Pacific Life Insurance Company	BA - Other	\$35,358
38	AXA Equitable Life Insurance Company	BA - LIHTC	\$3,000,000
41	PMI Mortgage Insurance Co.	BA - Other	\$5,000,000
99A	Northwestern Mutual Life Insurance Company (The)	BA - LIHTC	\$1,650,000
99A	Northwestern Mutual Life Insurance Company (The)	BA - LIHTC	\$1,040,000
99A	Northwestern Mutual Life Insurance Company (The)	BA - LIHTC	\$6,070,000
99A	State Farm Life Insurance Company	BA - Other	\$4,000,000
99A	Prudential Insurance Company Of America (The)	BA - Other	\$650,000
99B	Standard Insurance Company	B - Mortgages-Comm	\$1,272,879
99B	Standard Insurance Company	B - Mortgages-Comm	\$1,320,734
99B	Standard Insurance Company	B - Mortgages-Comm	\$870,699
99B	Standard Insurance Company	B - Mortgages-Comm	\$1,320,734
99B	Standard Insurance Company	B - Mortgages-Comm	\$783,308

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99B	Standard Insurance Company	B - Mortgages-Comm	\$942,579
99B	Standard Insurance Company	B - Mortgages-Comm	\$921,305
99B	Standard Insurance Company	B - Mortgages-Comm	\$1,347,093
99B	Standard Insurance Company	B - Mortgages-Comm	\$1,028,318
99B	Standard Insurance Company	B - Mortgages-Comm	\$707,113
99B	Standard Insurance Company	B - Mortgages-Comm	\$693,137
99B	Standard Insurance Company	B - Mortgages-Comm	\$1,189,353
99B	Standard Insurance Company	B - Mortgages-Comm	\$2,174,865
99B	Standard Insurance Company	B - Mortgages-Comm	\$1,380,535
99B	Standard Insurance Company	B - Mortgages-Comm	\$767,330
99B	Standard Insurance Company	B - Mortgages-Comm	\$670,154
99B	Standard Insurance Company	B - Mortgages-Comm	\$694,037
99B	Standard Insurance Company	B - Mortgages-Comm	\$1,300,000
99B	Standard Insurance Company	B - Mortgages-Comm	\$780,219
99B	Standard Insurance Company	B - Mortgages-Comm	\$1,328,164
99B	Standard Insurance Company	B - Mortgages-Comm	\$707,113
99B	Standard Insurance Company	B - Mortgages-Comm	\$1,028,318
99B	Standard Insurance Company	B - Mortgages-Comm	\$412,589
99B	Standard Insurance Company	B - Mortgages-Comm	\$780,219
99B	Standard Insurance Company	B - Mortgages-Comm	\$212,970
99B	Standard Insurance Company	B - Mortgages-Comm	\$797,274
99B	Standard Insurance Company	B - Mortgages-Comm	\$693,137
99B	Standard Insurance Company	B - Mortgages-Comm	\$1,765,798
99B	AXA Equitable Life Insurance Company	BA - LIHTC	\$171,320
99B	Mutual Of Omaha Insurance Company	BA - LIHTC	\$279,406
99B	Nationwide Life Insurance Company	BA - LIHTC	\$1,800,000
99B	Nationwide Indemnity Co.	BA - LIHTC	\$2,000,000
99B	Mutual Of Omaha Insurance Company	BA - LIHTC	\$445,263
99B	Mutual Of Omaha Insurance Company	BA - LIHTC	\$574,803
99B	John Hancock Life Insurance Company	BA - LIHTC	\$3,136,667
99B	John Hancock Life Insurance Company	BA - LIHTC	\$2,331,111
99B	Mutual Of Omaha Insurance Company	BA - LIHTC	\$360,074
99B	Nationwide Indemnity Co.	BA - LIHTC	\$1,800,000
99B	Nationwide Life Insurance Company	BA - LIHTC	\$2,000,000
99B	AXA Equitable Life Insurance Company	BA - LIHTC	\$781,239
99B	AXA Equitable Life Insurance Company	D - Bonds	\$24,429
99B	Nationwide Mutual Insurance Company	D - Bonds	\$5,000,000
99D	United Of Omaha Life Insurance Company	B - Mortgages-Comm	\$18,389,645
99D	Monumental Life Insurance Company	BA - LIHTC	\$556,999
99D	Life Investors Insurance Company Of America	BA - LIHTC	\$3,805,820
99D	Life Investors Insurance Company Of America	BA - LIHTC	\$1,299,663
99D	Life Investors Insurance Company Of America	BA - LIHTC	\$1,575,649
99D	Life Investors Insurance Company Of America	BA - LIHTC	\$3,622,729
99D	Monumental Life Insurance Company	BA - LIHTC	\$1,552,598
99D	Monumental Life Insurance Company	BA - LIHTC	\$1,631,065
99D	Monumental Life Insurance Company	BA - LIHTC	\$675,278

Summary for 2001: 112 investments

\$195,341,198

Year Invested: 2000

COIN Bulletin#	Company Name	NAIC Schedule/Investment Type	Dollar Amount
06	Transportation Insurance Company	D - Long Term CDs	\$100,000
06	Lumber Mutual Insurance Company	D - Long Term CDs	\$100,000
06	CNA Casualty Of California	D - Long Term CDs	\$100,000
06	American Casualty Company Of Reading, Pennsylvania	D - Long Term CDs	\$100,000
06	Continental Casualty Company	D - Long Term CDs	\$100,000
06	Folksamerica Reinsurance Company	D - Long Term CDs	\$100,000

Detail Report of Investments by Year, 1997-2004*

06	Safeway Insurance Company	D - Long Term CDs	\$100,000
11	AXA Equitable Life Insurance Company	D - Bonds	\$257,165
11	Prudential Insurance Company Of America (The)	D - Bonds	\$906,507
22	CNA Casualty Of California	D - Long Term CDs	\$96,010
22	State Farm Mutual Automobile Insurance Company	D - Long Term CDs	\$100,000
22	Pacific Life Insurance Company	D - Long Term CDs	\$111,348
22	Continental Insurance Company (The)	D - Long Term CDs	\$100,000
22	Oregon Mutual Insurance Company	D - Long Term CDs	\$100,000
22	Paula Insurance Company	D - Long Term CDs	\$100,000
22	California Fair Plan	D - Long Term CDs	\$100,000
22	Commonwealth Insurance Company Of America	D - Long Term CDs	\$100,000
22	Aurora National Life Assurance Company	D - Long Term CDs	\$100,000
22	State Farm General Insurance Company	D - Long Term CDs	\$100,000
22	Continental Casualty Company	D - Long Term CDs	\$100,000
22	Transcontinental Insurance Company	D - Long Term CDs	\$100,000
22	State Farm Life Insurance Company	D - Long Term CDs	\$100,000
22	Valley Forge Insurance Company	D - Long Term CDs	\$100,000
22	State Farm Fire And Casualty Company	D - Long Term CDs	\$100,000
27	State Compensation Insurance Fund	D - Bonds	\$18,038,000
27	Valley Insurance Company	D - Bonds	\$1,000,000
32	Allstate Insurance Company	BA - Other	\$10,000,000
33	Safeco Insurance Company Of America	D - Bonds	\$8,500,000
33	American Family Life Assurance Company Of Columbus	D - Bonds	\$1,000,000
33	Northwestern Mutual Life Insurance Company (The)	D - Bonds	\$5,100,000
33	Metropolitan Life Insurance Company	D - Bonds	\$6,000,000
33	Pacific Life Insurance Company	D - Bonds	\$5,000,000
33	California Capital Insurance Company	D - Bonds	\$2,000,000
33	St. Paul Fire And Marine Insurance Company	D - Bonds	\$9,500,000
33	Lincoln National Life Insurance Company (The)	D - Bonds	\$5,000,000
33	Conseco Life Insurance Company	D - Bonds	\$20,000,000
33	United Insurance Company Of America	D - Bonds	\$5,000,000
33	State Farm Fire And Casualty Company	D - Bonds	\$22,400,000
33	Kemper Indemnity Insurance Company	D - Bonds	\$10,000,000
33	Guardian Life Insurance Company Of America (The)	D - Bonds	\$5,000,000
34A	Pacific Life Insurance Company	BA - Other	\$197,076
34A	Allstate Insurance Company	BA - Other	\$197,076
34A	Safeco Insurance Company Of America	BA - Other	\$168,905
34A	Farmers Insurance Exchange	BA - Other	\$197,076
34A	21st Century Insurance Company	BA - Other	\$168,905
34A	PMI Mortgage Insurance Co.	BA - Other	\$56,310
34A	C.M. Life Insurance Company	D - Long Term CDs	\$100,000
34A	PMI Mortgage Insurance Co.	D - Long Term CDs	\$100,000
34A	MML Bay State Life Insurance Company	D - Long Term CDs	\$100,000
34A	PMI Mortgage Insurance Co.	D - Long Term CDs	\$100,000
34A	Massachusetts Mutual Life Insurance Company	D - Long Term CDs	\$100,000
34A	PMI Mortgage Insurance Co.	D - Long Term CDs	\$100,000
34A	PMI Mortgage Insurance Co.	D - Long Term CDs	\$100,000
36A	Pacific Life Insurance Company	D - Bonds	\$5,762,427
36A	Teachers Insurance And Annuity Association Of America	D - Bonds	\$5,762,427
36A	PMI Mortgage Insurance Co.	D - Bonds	\$1,646,475
36A	Allstate Insurance Company	D - Bonds	\$5,762,427
36A	State Farm Mutual Automobile Insurance Company	D - Bonds	\$5,762,427
36A	21st Century Insurance Company	D - Bonds	\$4,938,955
36A	Safeco Insurance Company Of America	D - Bonds	\$4,938,955
36A	Farmers Insurance Exchange	D - Bonds	\$5,762,427
36D	State Farm Mutual Automobile Insurance Company	BA - Other	\$25,715
99A	Pacific Life Insurance Company	BA - LIHTC	\$23,590,000

Detail Report of Investments by Year, 1997-2004*

99A	Northwestern Mutual Life Insurance Company (The)	BA - LIHTC	\$2,470,000
99A	Northwestern Mutual Life Insurance Company (The)	BA - LIHTC	\$2,040,000
99A	Pacific Life Insurance Company	BA - LIHTC	\$8,200,000
99B	Standard Insurance Company	B - Mortgages-Comm	\$387,652
99B	Standard Insurance Company	B - Mortgages-Comm	\$1,364,310
99B	Standard Insurance Company	B - Mortgages-Comm	\$566,952
99B	Standard Insurance Company	B - Mortgages-Comm	\$877,860
99B	United Of Omaha Life Insurance Company	B - Mortgages-Comm	\$7,852,500
99B	Standard Insurance Company	B - Mortgages-Comm	\$1,029,117
99B	United Of Omaha Life Insurance Company	B - Mortgages-Comm	\$7,290,000
99B	Standard Insurance Company	B - Mortgages-Comm	\$2,651,226
99B	Standard Insurance Company	B - Mortgages-Comm	\$532,054
99B	Standard Insurance Company	B - Mortgages-Comm	\$661,968
99B	Standard Insurance Company	B - Mortgages-Comm	\$2,500,142
99B	Standard Insurance Company	B - Mortgages-Comm	\$711,290
99B	Standard Insurance Company	B - Mortgages-Comm	\$2,500,141
99B	Standard Insurance Company	B - Mortgages-Comm	\$882,448
99B	Standard Insurance Company	B - Mortgages-Comm	\$472,619
99B	Standard Insurance Company	B - Mortgages-Comm	\$726,841
99B	Standard Insurance Company	B - Mortgages-Comm	\$1,367,219
99B	Standard Insurance Company	B - Mortgages-Comm	\$1,934,661
99B	Standard Insurance Company	B - Mortgages-Comm	\$886,602
99B	Standard Insurance Company	B - Mortgages-Comm	\$820,291
99B	Standard Insurance Company	B - Mortgages-Comm	\$676,291
99B	Standard Insurance Company	B - Mortgages-Comm	\$819,864
99B	Standard Insurance Company	B - Mortgages-Comm	\$1,919,453
99B	Standard Insurance Company	B - Mortgages-Comm	\$308,049
99B	Standard Insurance Company	B - Mortgages-Comm	\$3,440,146
99B	Standard Insurance Company	B - Mortgages-Comm	\$1,198,467
99B	Standard Insurance Company	B - Mortgages-Comm	\$2,013,833
99B	Standard Insurance Company	B - Mortgages-Comm	\$1,198,465
99B	Standard Insurance Company	B - Mortgages-Comm	\$886,601
99B	Standard Insurance Company	B - Mortgages-Comm	\$1,198,466
99B	Standard Insurance Company	B - Mortgages-Comm	\$1,367,809
99B	Standard Insurance Company	B - Mortgages-Comm	\$1,119,486
99B	Standard Insurance Company	B - Mortgages-Comm	\$1,520,927
99B	Standard Insurance Company	B - Mortgages-Comm	\$1,536,624
99B	Investors Partner Life Insurance Company	BA - LIHTC	\$41,939
99B	John Hancock Variable Life Insurance Company	BA - LIHTC	\$420,416
99B	John Hancock Life Insurance Company	BA - LIHTC	\$4,652,196
99B	Mutual Of Omaha Insurance Company	BA - LIHTC	\$1,115,189
99B	John Hancock Life Insurance Company	BA - LIHTC	\$7,082,808
99B	Mutual Of Omaha Insurance Company	BA - LIHTC	\$854,741
99B	Investors Partner Life Insurance Company	BA - LIHTC	\$63,851
99B	New York Life Insurance Company	BA - LIHTC	\$3,300,000
99B	Prudential Insurance Company Of America (The)	BA - LIHTC	\$5,000,000
99B	Mutual Of Omaha Insurance Company	BA - LIHTC	\$4,024,052
99B	New York Life Insurance Company	BA - LIHTC	\$1,700,000
99B	John Hancock Variable Life Insurance Company	BA - LIHTC	\$640,069
99B	PMI Mortgage Insurance Co.	BA - Other	\$576,266
99B	Commerce Ins. Co.	D - Bonds	\$969,110
99B	AXA Equitable Life Insurance Company	D - Bonds	\$22,284
99D	Western Reserve Life Assurance Co Of Ohio	BA - LIHTC	\$4,870,823
99D	Life Investors Insurance Company Of America	BA - LIHTC	\$27,973,101
99D	Western Reserve Life Assurance Co Of Ohio	BA - LIHTC	\$6,494,431
99D	United Of Omaha Life Insurance Company	BA - Other	\$2,000,000
99D	United Of Omaha Life Insurance Company	D - Bonds	\$24,992,000

Detail Report of Investments by Year, 1997-2004*

Summary for 2000: 120 investments

\$367,270,259

Year Invested: 1999

COIN Bulletin#	Company Name	NAIC Schedule/Investment Type	Dollar Amount
17	Metropolitan Life Insurance Company	D - Bonds	\$2,500,000
22	Pacific Specialty Insurance Company	D - Long Term CDs	\$100,000
22	Pacific Specialty Insurance Company	D - Long Term CDs	\$100,000
22	Zenith Insurance Company	D - Long Term CDs	\$25,000
24	Pacific Life Insurance Company	D - Long Term CDs	\$1,000,000
27	Pacific Life Insurance Company	D - Bonds	\$18,897,144
27	Hartford Life Insurance Company	D - Bonds	\$970,000
27	State Farm Fire And Casualty Company	D - Bonds	\$5,459,651
27	United Casualty Insurance Company Of America	D - Bonds	\$1,117,000
27	21st Century Insurance Company	D - Bonds	\$9,998,979
27	California State Automobile Association Inter-Insurance Bureau	D - Bonds	\$2,200,000
27	Protective Life Insurance Company	D - Bonds	\$5,600,000
27	New York Life Insurance Company	D - Bonds	\$16,630,472
27	Aurora National Life Assurance Company	D - Bonds	\$2,746,000
27	Financial Indemnity Company	D - Bonds	\$1,085,000
27	United Insurance Company Of America	D - Bonds	\$1,338,000
27	State Compensation Insurance Fund	D - Bonds	\$9,180,000
27	Northwestern Mutual Life Insurance Company (The)	D - Bonds	\$5,000,000
27	Travelers Insurance Company (The)	D - Bonds	\$10,870,000
27	Lumbermens Mutual Casualty Company	D - Bonds	\$10,000,000
27	Federated Mutual Insurance Company	D - Bonds	\$5,581,802
27	Farmers Insurance Exchange	D - Bonds	\$24,023,755
27	Trinity Universal Insurance Company	D - Bonds	\$1,283,890
27	Merced Mutual Insurance Company	D - Bonds	\$250,000
30	Pacific Life Insurance Company	BA - LIHTC	\$43,697,722
31	IDS Life Insurance Company	BA - LIHTC	\$9,939,923
36D	Zenith Insurance Company	BA - Other	\$129,968
36D	State Farm Mutual Automobile Insurance Company	BA - Other	\$227,466
36D	Pacific Life Insurance Company	BA - Other	\$227,466
36D	21st Century Insurance Company	BA - Other	\$194,960
36D	Teachers Insurance And Annuity Association Of America	BA - Other	\$227,466
36D	PMI Mortgage Insurance Co.	BA - Other	\$65,004
36D	Farmers Insurance Exchange	BA - Other	\$227,466
36D	Safeco Insurance Company Of America	BA - Other	\$194,960
36D	Allstate Insurance Company	BA - Other	\$227,466
99B	Standard Insurance Company	B - Mortgages-Comm	\$591,552
99B	Standard Insurance Company	B - Mortgages-Comm	\$322,313
99B	Standard Insurance Company	B - Mortgages-Comm	\$1,317,719
99B	Standard Insurance Company	B - Mortgages-Comm	\$591,552
99B	Standard Insurance Company	B - Mortgages-Comm	\$591,552
99B	Standard Insurance Company	B - Mortgages-Comm	\$456,974
99B	Standard Insurance Company	B - Mortgages-Comm	\$917,283
99B	Standard Insurance Company	B - Mortgages-Comm	\$225,029
99B	Standard Insurance Company	B - Mortgages-Comm	\$542,553
99B	Standard Insurance Company	B - Mortgages-Comm	\$917,283
99B	Standard Insurance Company	B - Mortgages-Comm	\$1,022,328
99B	Standard Insurance Company	B - Mortgages-Comm	\$441,380
99B	Standard Insurance Company	B - Mortgages-Comm	\$1,033,452
99B	Standard Insurance Company	B - Mortgages-Comm	\$518,081
99B	Standard Insurance Company	B - Mortgages-Comm	\$1,153,281
99B	Standard Insurance Company	B - Mortgages-Comm	\$1,192,487
99B	Standard Insurance Company	B - Mortgages-Comm	\$1,153,282

Detail Report of Investments by Year, 1997-2004*

99B	Standard Insurance Company	B - Mortgages-Comm	\$614,633
99B	Standard Insurance Company	B - Mortgages-Comm	\$614,634
99B	Standard Insurance Company	B - Mortgages-Comm	\$686,769
99B	Standard Insurance Company	B - Mortgages-Comm	\$614,633
99B	Standard Insurance Company	B - Mortgages-Comm	\$1,033,452
99B	Standard Insurance Company	B - Mortgages-Comm	\$541,515
99B	United Of Omaha Life Insurance Company	B - Mortgages-Comm	\$3,195,000
99B	Standard Insurance Company	B - Mortgages-Comm	\$2,171,916
99B	Standard Insurance Company	B - Mortgages-Comm	\$500,690
99B	Standard Insurance Company	B - Mortgages-Comm	\$283,031
99B	John Hancock Life Insurance Company	BA - LIHTC	\$5,228,299
99B	Phoenix Life Insurance Company	BA - LIHTC	\$1,000,000
99B	Transamerica Occidental Life Insurance Company	BA - LIHTC	\$3,665,028
99B	Transamerica Occidental Life Insurance Company	BA - LIHTC	\$8,925,054
99B	Phoenix Life Insurance Company	BA - LIHTC	\$7,500,000
99B	Transamerica Occidental Life Insurance Company	BA - LIHTC	\$7,823,262
99B	John Hancock Life Insurance Company	BA - LIHTC	\$3,033,736
99B	Allstate Insurance Company	BA - Other	\$1,613,532
99B	Fireman'S Fund Insurance Company	D - Bonds	\$1,201,163
99D	United Of Omaha Life Insurance Company	B - Mortgages-Comm	\$1,149,187

Summary for 1999: 72 investments

\$255,700,195

Year Invested: 1998

COIN Bulletin#	Company Name	NAIC Schedule/Investment Type	Dollar Amount
06	Zurich American Insurance Company	D - Long Term CDs	\$100,000
06	Allianz Life Insurance Company Of North America	D - Long Term CDs	\$100,000
06	State Farm Fire And Casualty Company	D - Long Term CDs	\$100,000
06	Zurich American Insurance Company	D - Long Term CDs	\$100,000
06	Transportation Insurance Company	D - Long Term CDs	\$100,000
06	Sunamerica Life Insurance Company	D - Long Term CDs	\$100,000
06	State Farm General Insurance Company	D - Long Term CDs	\$100,000
06	Safeway Insurance Company	D - Long Term CDs	\$100,000
0C	Farmers Insurance Exchange	D - Bonds	\$21,269,000
11	Metropolitan Life Insurance Company	D - Bonds	\$212,268
11	Catholic Order Of Foresters	D - Bonds	\$360,855
19	Allstate Insurance Company	D - Bonds	\$1,000,000
22	Continental Insurance Company (The)	D - Long Term CDs	\$100,000
22	State Farm Life Insurance Company	D - Long Term CDs	\$100,000
22	California Fair Plan	D - Long Term CDs	\$100,000
22	Greenwich Insurance Company	D - Long Term CDs	\$100,000
22	Financial Pacific Insurance Company	D - Long Term CDs	\$100,000
22	Mercury Insurance Company	D - Long Term CDs	\$100,000
22	United Capital Title Ins. Co.	D - Long Term CDs	\$100,000
22	State Farm Fire And Casualty Company	D - Long Term CDs	\$100,000
22	State Farm Mutual Automobile Insurance Company	D - Long Term CDs	\$100,000
22	XL Reinsurance America Inc.	D - Long Term CDs	\$100,000
22	State Farm General Insurance Company	D - Long Term CDs	\$100,000
22	Transcontinental Insurance Company	D - Long Term CDs	\$100,000
22	Standard Fire Insurance Company (The)	D - Long Term CDs	\$50,000
22	Standard Fire Insurance Company (The)	D - Long Term CDs	\$50,000
22	Pacific Life Insurance Company	D - Long Term CDs	\$100,000
22	Primerica Life Insurance Company	D - Long Term CDs	\$100,000
22	Continental Casualty Company	D - Long Term CDs	\$100,000
23	State Farm Fire And Casualty Company	D - Bonds	\$5,000,000
25	Standard Insurance Company	B - Mortgages-Comm	\$830,000
27	State Compensation Insurance Fund	D - Bonds	\$300,000

Detail Report of Investments by Year, 1997-2004*

27	West Coast Life Insurance Company	D - Bonds	\$5,000,000
27	Transamerica Life Insurance Company	D - Bonds	\$21,484,297
29	Allstate Insurance Company	D - Bonds	\$7,500,000
36D	State Farm Mutual Automobile Insurance Company	BA - Other	\$175,000
36D	Allstate Insurance Company	BA - Other	\$175,000
36D	Teachers Insurance And Annuity Association Of America	BA - Other	\$175,000
36D	Farmers Insurance Exchange	BA - Other	\$175,000
36D	Conseco Insurance Company	BA - Other	\$100,000
36D	California State Automobile Association Inter-Insurance Bureau	BA - Other	\$175,000
36D	21st Century Insurance Company	BA - Other	\$150,000
36D	Safeco Insurance Company Of America	BA - Other	\$150,000
36D	Zenith Insurance Company	BA - Other	\$100,000
36D	PMI Mortgage Insurance Co.	BA - Other	\$50,000
36D	Pacific Life Insurance Company	BA - Other	\$175,000
99A	Northwestern Mutual Life Insurance Company (The)	BA - LIHTC	\$3,470,000
99A	Northwestern Mutual Life Insurance Company (The)	BA - LIHTC	\$3,610,000
99B	Standard Insurance Company	B - Mortgages-Comm	\$365,780
99B	Standard Insurance Company	B - Mortgages-Comm	\$661,128
99B	Standard Insurance Company	B - Mortgages-Comm	\$425,723
99B	Standard Insurance Company	B - Mortgages-Comm	\$516,668
99B	Standard Insurance Company	B - Mortgages-Comm	\$553,479
99B	Standard Insurance Company	B - Mortgages-Comm	\$1,137,974
99B	Standard Insurance Company	B - Mortgages-Comm	\$1,494,580
99B	Standard Insurance Company	B - Mortgages-Comm	\$443,818
99B	Standard Insurance Company	B - Mortgages-Comm	\$2,303,908
99B	Standard Insurance Company	B - Mortgages-Comm	\$410,126
99B	Standard Insurance Company	B - Mortgages-Comm	\$410,125
99B	Standard Insurance Company	B - Mortgages-Comm	\$655,876
99B	Standard Insurance Company	B - Mortgages-Comm	\$516,668
99B	Standard Insurance Company	B - Mortgages-Comm	\$772,155
99B	Standard Insurance Company	B - Mortgages-Comm	\$257,409
99B	Standard Insurance Company	B - Mortgages-Comm	\$655,876
99B	Standard Insurance Company	B - Mortgages-Comm	\$465,588
99B	Standard Insurance Company	B - Mortgages-Comm	\$465,589
99B	Standard Insurance Company	B - Mortgages-Comm	\$993,102
99B	Standard Insurance Company	B - Mortgages-Comm	\$580,705
99B	Standard Insurance Company	B - Mortgages-Comm	\$439,626
99B	Standard Insurance Company	B - Mortgages-Comm	\$257,409
99B	Standard Insurance Company	B - Mortgages-Comm	\$506,113
99B	Transamerica Occidental Life Insurance Company	BA - LIHTC	\$3,342,518
99B	Transamerica Occidental Life Insurance Company	BA - LIHTC	\$4,503,273
99B	Transamerica Occidental Life Insurance Company	BA - LIHTC	\$2,248,927
99B	John Hancock Life Insurance Company	BA - LIHTC	\$2,579,564
99B	John Hancock Life Insurance Company	BA - LIHTC	\$3,113,643
99B	Phoenix Life Insurance Company	BA - LIHTC	\$700,000
99B	Transamerica Occidental Life Insurance Company	BA - LIHTC	\$2,504,000
99B	Phoenix Life Insurance Company	BA - LIHTC	\$2,700,000
99B	Sun Life Assurance Company Of Canada (U.S.)	BA - LIHTC	\$95,777,694
99B	Allstate Insurance Company	BA - Other	\$399,924
99B	North Coast Life Insurance Company	D - Bonds	\$700,000
99B	Progressive Specialty Insurance Company	D - Bonds	\$155,000
99B	Progressive Casualty Insurance Company	D - Bonds	\$1,040,000
99B	First Investors Life Insurance Company	D - Bonds	\$1,000,000
99D	United Of Omaha Life Insurance Company	D - Bonds	\$21,222,222
99D	United Of Omaha Life Insurance Company	D - Bonds	\$4,000,000
Summary for 1998: 87 investments			<u>\$235,312,610</u>

Detail Report of Investments by Year, 1997-2004*

Year Invested: 1997

COIN Bulletin#	Company Name	NAIC Schedule/Investment Type	Dollar Amount
01	California Casualty Indemnity Exchange (The)	Other	\$500,000
02	Standard Insurance Company	B - Mortgages-Comm	\$3,500,000
06	Fort Dearborn Life Insurance Company	D - Long Term CDs	\$100,000
06	Oregon Mutual Insurance Company	D - Long Term CDs	\$100,000
06	Zurich American Insurance Company	D - Long Term CDs	\$100,000
06	Aurora National Life Assurance Company	D - Long Term CDs	\$100,000
06	Allianz Life Insurance Company Of North America	D - Long Term CDs	\$100,000
06	AIG Sunamerica Life Assurance Company	D - Long Term CDs	\$100,000
06	Conseco Insurance Company	D - Long Term CDs	\$100,000
06	Independent Order Of Foresters (The)	D - Long Term CDs	\$100,000
06	Great American Insurance Company	D - Long Term CDs	\$100,000
06	Paula Insurance Company	D - Long Term CDs	\$100,000
06	Financial Pacific Insurance Company	D - Long Term CDs	\$100,000
06	C.M. Life Insurance Company	D - Long Term CDs	\$100,000
06	Woodmen Of The World	D - Long Term CDs	\$100,000
06	California Fair Plan	D - Long Term CDs	\$100,000
06	State Farm Annuity And Life Insurance Company	D - Long Term CDs	\$100,000
06	Folksamerica Reinsurance Company	D - Long Term CDs	\$100,000
06	MML Bay State Life Insurance Company	D - Long Term CDs	\$100,000
06	Allianz Life Insurance Company Of North America	D - Long Term CDs	\$250,000
06	Massachusetts Mutual Life Insurance Company	D - Long Term CDs	\$100,000
06	United States Fidelity And Guaranty Company	D - Long Term CDs	\$100,000
06	American Guarantee And Liability Insurance Company	D - Long Term CDs	\$100,000
06	Conseco Life Insurance Company	D - Long Term CDs	\$100,000
06	Centurion Life Insurance Company	D - Long Term CDs	\$100,000
06	Continental Casualty Company	D - Long Term CDs	\$100,000
06	Dentists Insurance Company (The)	D - Long Term CDs	\$100,000
06	Sunamerica Life Insurance Company	D - Long Term CDs	\$100,000
06	United Casualty Insurance Company Of America	D - Long Term CDs	\$100,000
06	CNA Casualty Of California	D - Long Term CDs	\$100,000
06	United Insurance Company Of America	D - Long Term CDs	\$100,000
06	Phoenix Life Insurance Company	D - Long Term CDs	\$50,000
06	Financial Indemnity Company	D - Long Term CDs	\$100,000
06	American Casualty Company Of Reading, Pennsylvania	D - Long Term CDs	\$100,000
06	State Farm Mutual Automobile Insurance Company	D - Long Term CDs	\$100,000
06	Lumber Mutual Insurance Company	D - Long Term CDs	\$100,000
0A	Metropolitan Life Insurance Company	D - Stocks	\$245,000
0A	Zenith Insurance Company	D - Stocks	\$200,000
0A	Pacific Life Insurance Company	D - Stocks	\$250,000
0A	State Farm Life Insurance Company	D - Stocks	\$500,000
0A	Allstate Insurance Company	D - Stocks	\$310,000
0A	Allianz Life Insurance Company Of North America	D - Stocks	\$600,000
0B	Pacific Life Insurance Company	D - Stocks	\$250,000
0B	Allianz Life Insurance Company Of North America	D - Stocks	\$700,000
0B	State Farm Fire And Casualty Company	D - Stocks	\$500,000
0B	Zenith Insurance Company	D - Stocks	\$200,000
11	Prudential Insurance Company Of America (The)	D - Bonds	\$5,000,000
14	Prudential Insurance Company Of America (The)	BA - Other	\$2,000,000
15	Allstate Insurance Company	D - Bonds	\$7,000,000
15	State Farm Fire And Casualty Company	D - Bonds	\$7,000,000
16	State Farm Fire And Casualty Company	D - Bonds	\$4,030,000
16	MBIA Insurance Corporation	D - Bonds	\$3,025,000
16	Pacific Life Insurance Company	D - Bonds	\$2,525,000
17	Metropolitan Life Insurance Company	D - Bonds	\$1,500,000

Detail Report of Investments by Year, 1997-2004*

20	Prudential Insurance Company Of America (The)	BA - LIHTC	\$4,000,000
99A	Teachers Insurance And Annuity Association Of America	D - Bonds	\$5,288,597
99A	State Compensation Insurance Fund	D - Bonds	\$11,434,289
99B	Standard Insurance Company	B - Mortgages-Comm	\$290,741
99B	Standard Insurance Company	B - Mortgages-Comm	\$574,519
99B	Standard Insurance Company	B - Mortgages-Comm	\$907,232
99B	Standard Insurance Company	B - Mortgages-Comm	\$498,245
99B	Standard Insurance Company	B - Mortgages-Comm	\$498,245
99B	Standard Insurance Company	B - Mortgages-Comm	\$362,218
99B	Standard Insurance Company	B - Mortgages-Comm	\$607,481
99B	Union Labor Life Insurance Company (The)	B - Mortgages-Comm	\$9,000,000
99B	Standard Insurance Company	B - Mortgages-Comm	\$860,506
99B	Standard Insurance Company	B - Mortgages-Comm	\$302,433
99B	Standard Insurance Company	B - Mortgages-Comm	\$1,128,721
99B	Union Labor Life Insurance Company (The)	B - Mortgages-Comm	\$16,000,000
99B	Standard Insurance Company	B - Mortgages-Comm	\$290,740
99B	Standard Insurance Company	B - Mortgages-Comm	\$833,808
99B	Standard Insurance Company	B - Mortgages-Comm	\$206,932
99B	Standard Insurance Company	B - Mortgages-Comm	\$1,592,630
99B	Standard Insurance Company	B - Mortgages-Comm	\$541,468
99B	Standard Insurance Company	B - Mortgages-Comm	\$1,264,021
99B	Standard Insurance Company	B - Mortgages-Comm	\$525,696
99B	Standard Insurance Company	B - Mortgages-Comm	\$977,291
99B	Standard Insurance Company	B - Mortgages-Comm	\$550,216
99B	Transamerica Occidental Life Insurance Company	BA - LIHTC	\$7,350,000
99B	Transamerica Occidental Life Insurance Company	BA - LIHTC	\$2,116,723
99B	Transamerica Occidental Life Insurance Company	BA - LIHTC	\$11,192,300
99B	New York Life Insurance Company	BA - LIHTC	\$4,300,000
99B	Transamerica Occidental Life Insurance Company	BA - LIHTC	\$5,000,000
99B	Old American Insurance Company	BA - LIHTC	\$689,202
99B	Kansas City Life Insurance Company	BA - LIHTC	\$459,468
99B	John Hancock Life Insurance Company	BA - LIHTC	\$2,316,874
99B	John Hancock Life Insurance Company	BA - LIHTC	\$3,156,422
99B	Sunset Life Insurance Company Of America	BA - LIHTC	\$229,734
99B	John Hancock Variable Life Insurance Company	BA - LIHTC	\$77,765
99B	Investors Partner Life Insurance Company	BA - LIHTC	\$5,520
99B	John Hancock Life Insurance Company	BA - LIHTC	\$7,609,378
99B	North Coast Life Insurance Company	D - Bonds	\$15,000
99D	United Of Omaha Life Insurance Company	D - Bonds	\$3,888,889
Summary for 1997: 93 investments			\$150,278,304

Total No. of Insurer COIN-Qualifying Investments:	738 investments	\$1,668,400,830
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*** Coding for Qualifying investments other than COIN Bulletins**

- 0A Community Bank of the Bay - 1997 Equity
- 0B Neighborhood Bancorp - 1997 Equity
- 0C FHLMC/Bear Stearns REMIC
- 99A Add'l Insurer Reported Investments
- 99B Add'l Insurer Reported Investments (reported with responses to Commissioner Low Letters)
- 99D Add'l Insurer Investments Reported Since 06/18/2004